



Investor Overview

Fourth Quarter 2023

Cautionary Statement

Information included in this presentation may contain statements, including earnings projections, that are forward-looking in nature and, accordingly, are subject to risks and uncertainties regarding Snap-on's expected results. Statements made that (i) are in the future tense; (ii) include the words "expects," "anticipates," "intends," "approximates," "plans," "targets," "estimates," "believes," or similar words that reference Snap-on or its management; (iii) are specifically identified as forward-looking; or (iv) describe Snap-on's or management's future outlook, plans, estimates, objectives or goals, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The company's actual results may differ materially from those described or contemplated in the forward-looking statements. Factors that may cause the company's actual results to differ materially from those contained in the forward-looking statements include those found in the company's reports filed with the Securities and Exchange Commission, including the information under the "Safe Harbor" and "Risk Factors" headings in its Annual Report on Form 10-K for the fiscal year ended December 30, 2023, which is incorporated herein by reference. Snap-on disclaims any responsibility to update any forward-looking statement provided during this presentation, except as required by law.

This presentation includes certain non-GAAP measures of financial performance, which are not meant to be considered in isolation or as a substitute for their GAAP counterparts. Additional information regarding these non-GAAP measures is included in Snap-on's Form 10-K and earnings press releases available at snaon.com.

Snap-on Overview

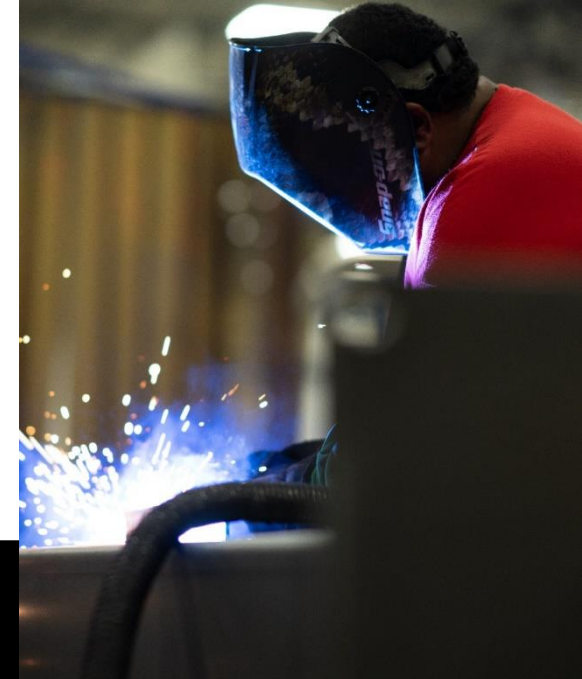
- Founded on innovation in 1920
- Makes work easier for serious professional performing critical tasks
- Unique brand strength
- 13,200 associates worldwide
- Serves professionals in over 130 countries
- 2023 net sales of \$4.7 billion
- NYSE: SNA / S&P 500
- \$14.0B Market Capitalization *
- 2.5% Cash Dividend Yield *
 - Dividends paid without interruption or reduction since 1939



* As of February 8, 2024

Snap-on Celebrates Makers and Fixers

- We are rooted in the dignity of work
- We enable working men and women, the makers and the fixers, who perform critical tasks where the penalties for failure are high
- We observe work, translate the insights gained and create solutions for serious professionals



**MAKERS
+
FIXERS™**

With Over 100 Years, Snap-on is . . .



FORGED
BY THE DECADES



SHARPENED
BY THE NEW



GUIDED
BY THE WORK

Unique Productivity Solutions



Broad Brand Strength



Organized to Reach Our Primary Customers: Operating Segments

**Snap-on Tools Group
(Franchised Van
Business):**
*Vehicle repair
technicians*

**Repair Systems &
Information Group
(RS&I):**
*Vehicle repair shop
owners and managers*

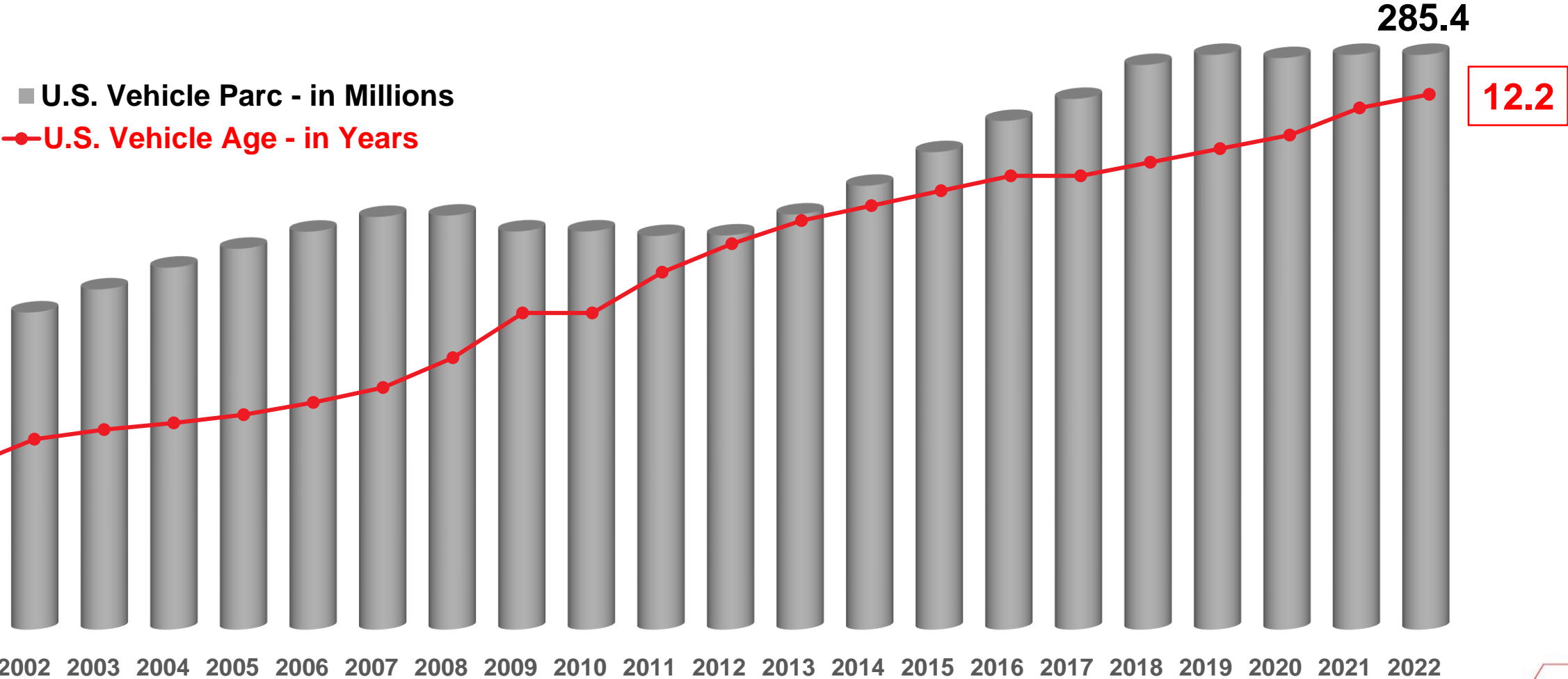
**Commercial &
Industrial Group (C&I):**
*Professionals in a
broad range of critical
industries*

Financial Services:
*Primarily supporting
the Snap-on Tools
Group and its
franchisees*



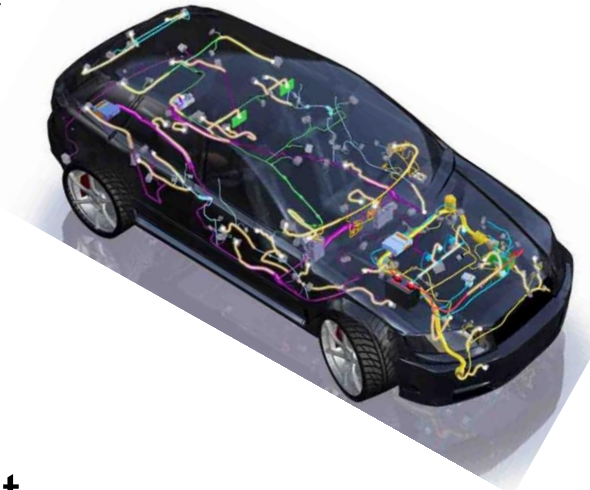
2023 Revenues by Segment

U.S. Vehicle Aging and Increasing Parc Drives Service Growth



Vehicle Technology and Complexity Provides Opportunity

- Increasing vehicle complexity
- Emerging drivetrains create new solution needs
- Advanced Driver Assistance Systems (ADAS) expanding
- Productive shop management rising in importance



- Collision Prevention Assist
- Roll Bar System
- Global OBD-II Engine
- Junction Box
- Gear Selector
- Transmission
- Headlamp
- Central Gateway
- Regenerative Brake
- ABS Brakes
- Electric Power Steering
- Throttle
- Lane Departure Warning
- Hybrid
- Column Lock
- Instrument Cluster
- Heated Steering Wheel
- Steering Column
- Navigation
- Driver Info
- Body
- Airbag
- Sunroof
- Stereo Amplifier
- Telematics
- Radio Receiver
- Roof
- Accessory Power
- Chassis
- Occupant Classification
- TPMS
- CAN Gateway
- Doors
- Heater Booster
- Auto Sway Bar
- Wireless
- Catalytic Reduction
- Servo
- Transfer Box
- Hydraulic Booster
- Wheel Alignment
- Running Board
- Back Up Camera
- System Selection
- Digital Signaling Processing
- Parking Brake
- Cornering Light
- Turn Signal
- Power Trunk
- Remote Function Actuator (RFA)



- Driver Controlled Center Differential
- Anti-Collision
- Headlamp Leveling
- Active Engine Mounts
- Electric Motor
- Fuel Injection
- 4WD
- Vacuum Pump
- Info Center
- Glow Plug
- Park Assist
- Start
- DC-DC Converter
- Belt Tensioner
- Footwell
- Steering Sensor
- Wiper
- Rain Sensor
- Head Up Display
- Power Mirror
- HVAC
- Comfort Systems
- Lighting
- Lane Camera
- Cruise Control
- Center Console
- Power Source
- Satellite Radio
- Image Processing
- Handsfree
- Suspension
- Keyless Entry
- Convertible Top
- Power Management
- Side Obstacle Detection
- Restraints
- Secondary OBD A&C
- Stability
- Battery Management
- Seat
- Trailer Brake
- Transfer Case
- Telephone
- Final Drive
- Fuel Pump
- Security
- Service Interval
- Rear Gate/Trunk
- Pneumatic System Equipment





Snap-on®

The Way Forward:

**Runways for
Improvement**

**Runways for
Growth**

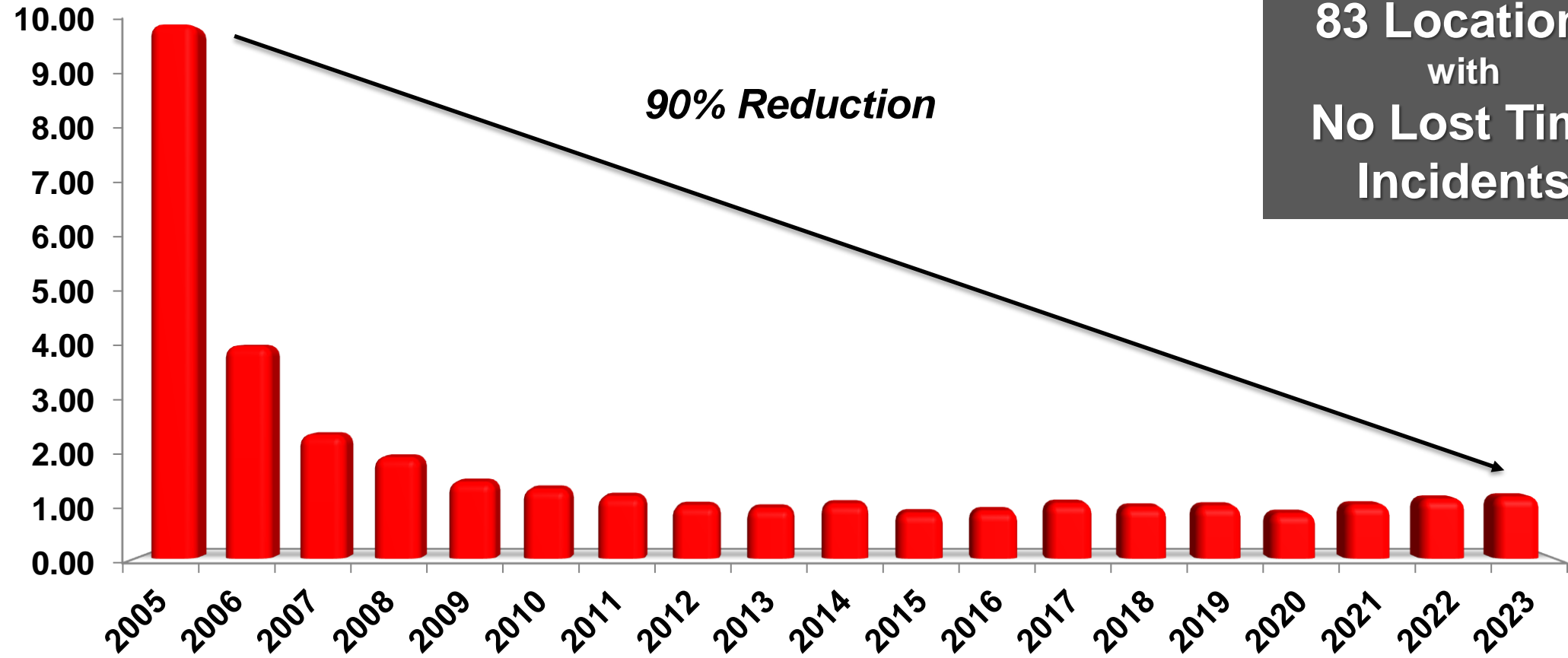
Runways for Improvement

SNAP-ON VALUE CREATION

- **Safety**
- **Quality**
- **Customer Connection**
- **Innovation**
- **Rapid Continuous Improvement**

Snap-on Value Creation: Safety

Safety Incident Rate



Associates are 90% less likely to experience a safety incident today than in 2005

Snap-on Value Creation: Quality

The serious professionals who use our productivity solutions demand superior quality, which Snap-on has provided for over 100 years.



Gary M.
Automotive Technician
“The best feeling is when you get to use your new Snap-on tool.”



Marlene K.
Aircraft Engineer
“My favorite tool is the Snap-on ratcheting screwdriver. I always carry it with me.”



Josh Z.
Ground Support Equipment Technician
“From day one of my dad’s shop, he always used Snap-on for its great quality.”



Jonathan S.
Diesel Engine and Pump Technician
“My tools are Snap-on because I know the quality of what I’m purchasing.”

Snap-on Value Creation: Customer Connection

- ~4,700 mobile stores
- Multiple direct sales forces
- ~700,000 N. American and European repair shops; repair networks in emerging markets growing rapidly
- ~2.7 billion repair records in database
- ~3,700 vocational schools
- ~4,000+ annual visitors to Snap-on's Innovation Works



We Directly Observe Customers and Workplaces

Snap-on Value Creation: Innovation

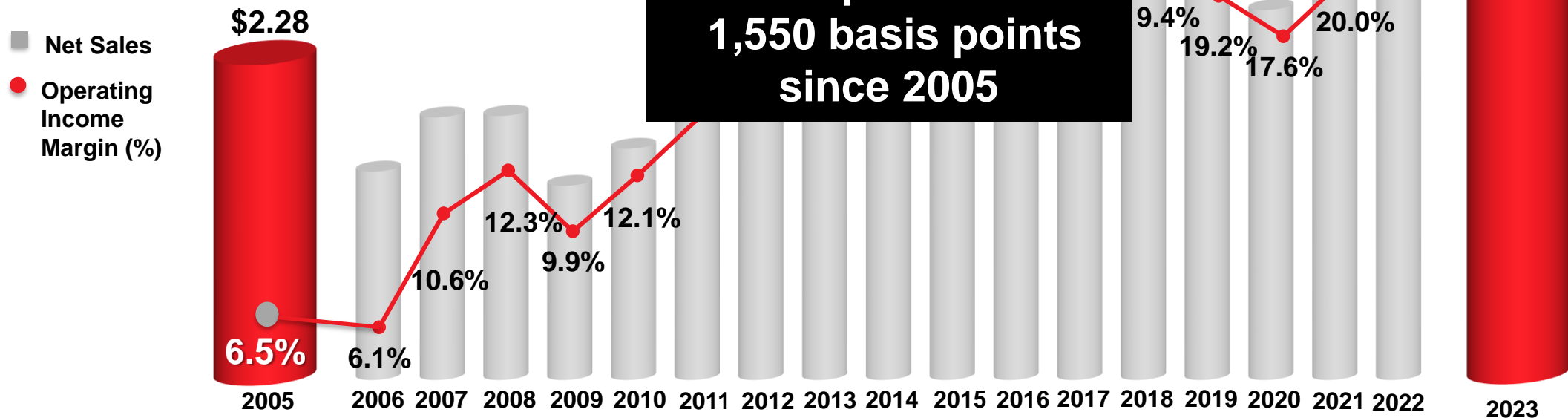


Snap-on Value Creation: Rapid Continuous Improvement (RCI)

\$ in Billions



**Operating Margin
before
Financial Services
improved
1,550 basis points
since 2005**



Value Creation in Manufacturing

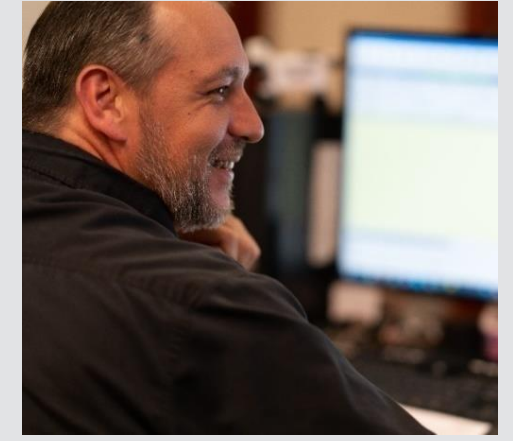
- Philosophy
 - Create fundamental value by providing solutions to match critical tasks
 - Believe strongly in the pride and dignity of work
 - Celebrate the contributions made by working men and women
- Strategy
 - Support a broad product line of continuously growing complexity where individual offerings focus on specific problems
 - Produce, to a large degree, in the markets where we sell, enabling customer connection and innovation to be more effective
 - Utilize proximity to enhance the feedback loop from the workplace, to the design lab, to the factory floor, to the workplace



- Tactical
 - Follow an approach which is people-intensive, product-complex, lower-scale at its core
 - Drive the multi-layered process we call Rapid Continuous Improvement (RCI):
 - Enlist team to enable Kaizen efforts
 - Employ new technologies to augment the efforts of our people
 - Ensure our people are well trained, making them experts in their tasks
 - Energize through celebration of special contributions
 - Hold our people and their experience as long as possible, strongly avoiding layoffs, even in times of turbulence

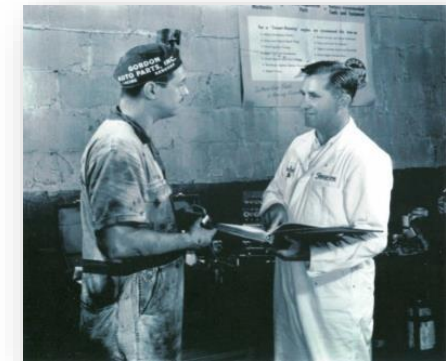
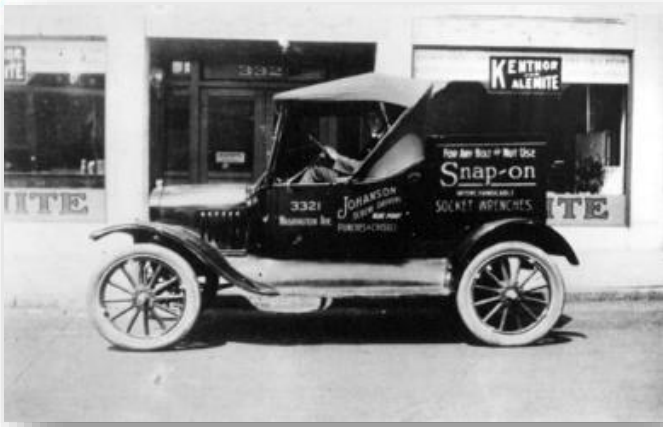
Runways for Growth

- Enhance the franchise network
- Expand with repair shop owners and managers
- Extend to critical industries
- Build in emerging markets



***Investing
in these
Strategically
Decisive
Areas***

Snap-on Heritage



Selling Great Tools Through Vans to Vehicle Technicians

Snap-on More Broadly Defined

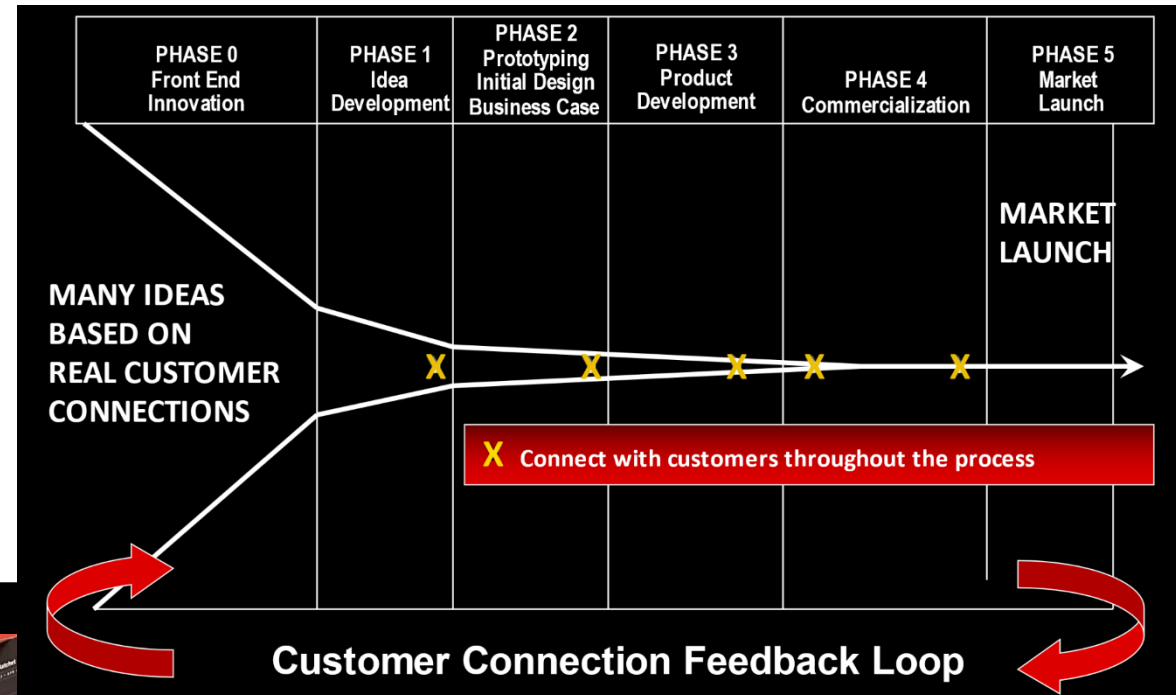


*Makes work easier
for
serious professionals
performing
critical tasks
where the costs for
penalties of failure
are high*



Principal Value-Creating Mechanism

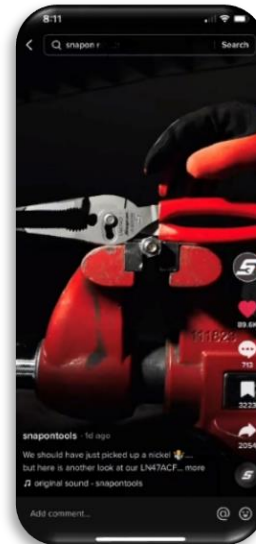
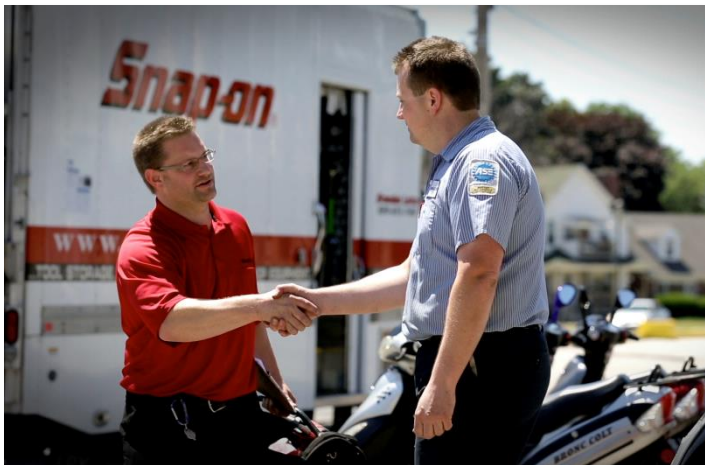
- Observe the changing work
- Use the insight tempered by our experience
- Develop productivity solutions that solve the evolving critical tasks



Innovation Process

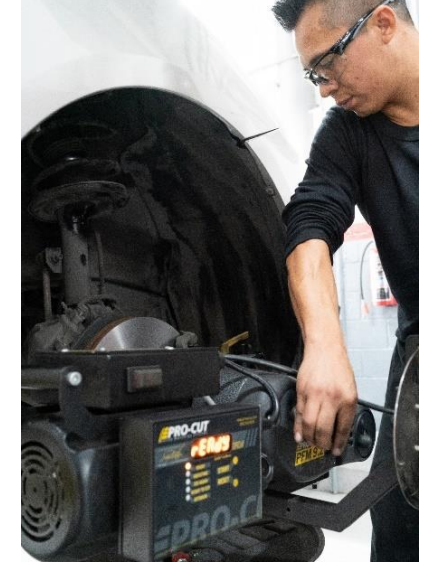
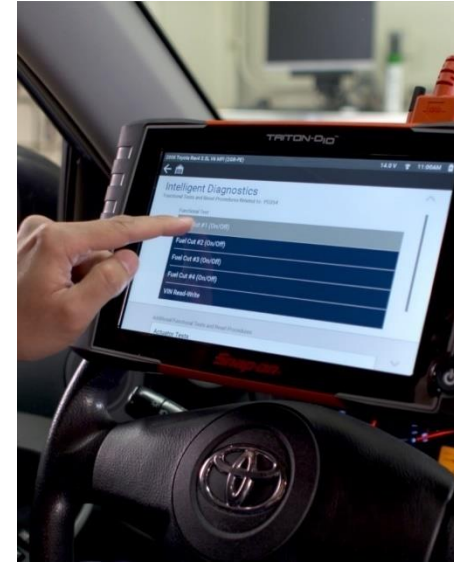
Enhance the Franchise Network

- Maintain strong franchisee health metrics
- Enhance franchisee productivity and improve coverage
- Maintain a growing array of new product introductions
- Innovate the selling process with programs aimed at amplifying the power of the van channel



Expand with Repair Shop Owners and Managers

- Leverage deep understanding of customers in parts and service operations
- Help shop owners and managers improve both technical competency and business acumen
- Grow and integrate broad capabilities
- Innovate and add new products for this important customer group



Extend to Critical Industries

- Serve more places where tasks require repeatability and reliability
- Build a deep understanding of the work performed
- Provide specialized productivity solutions for critical tasks



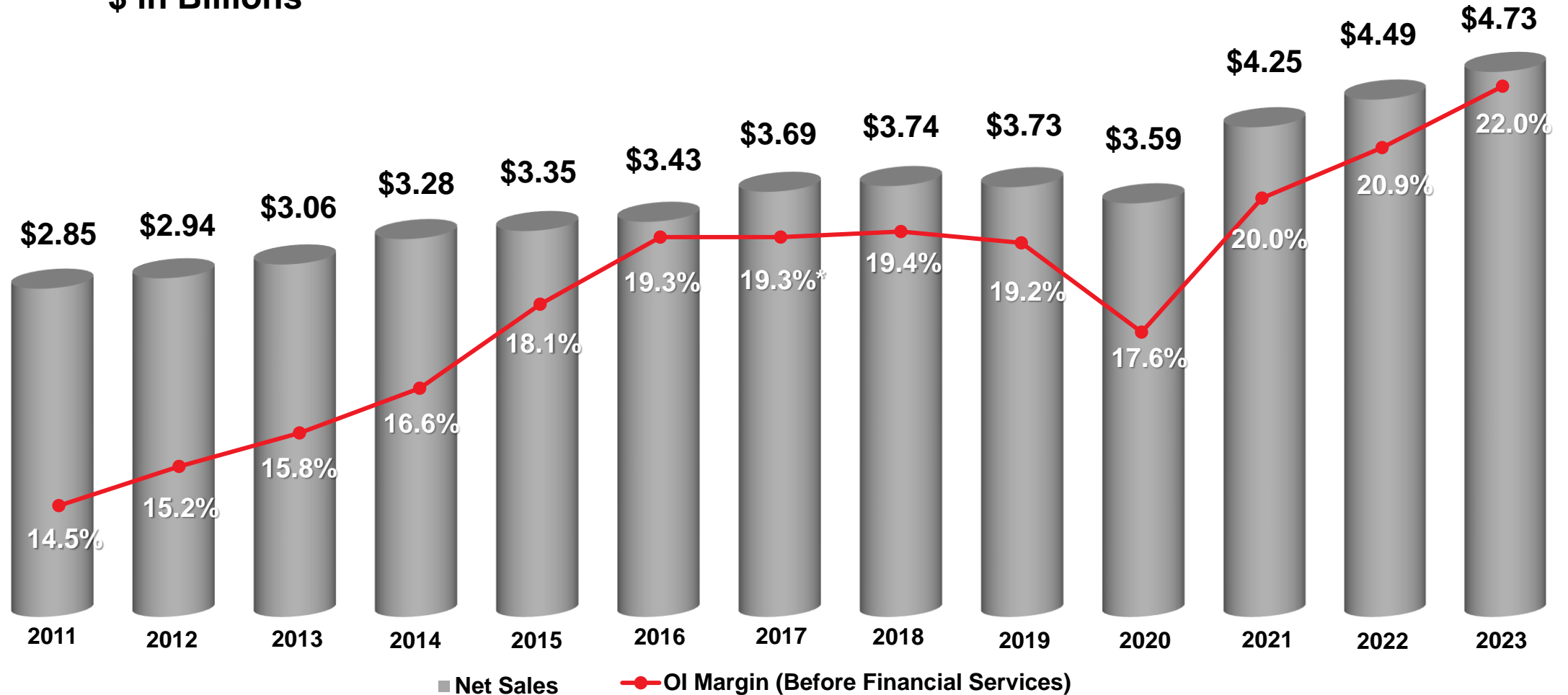
Build in Emerging Markets

- Create manufacturing capacity
- Establish distribution and sales reach
- Launch new product lines



Net Sales and Operating Income Margin Trend

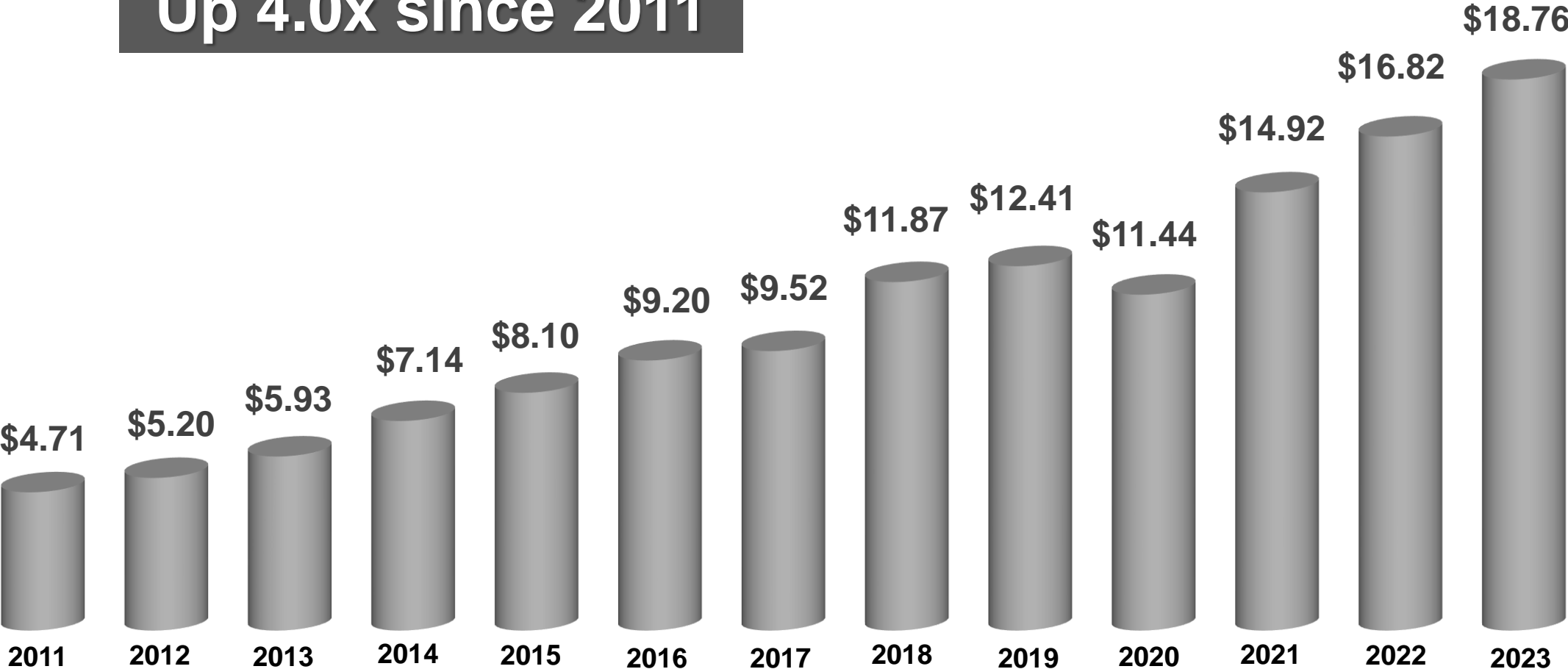
\$ in Billions



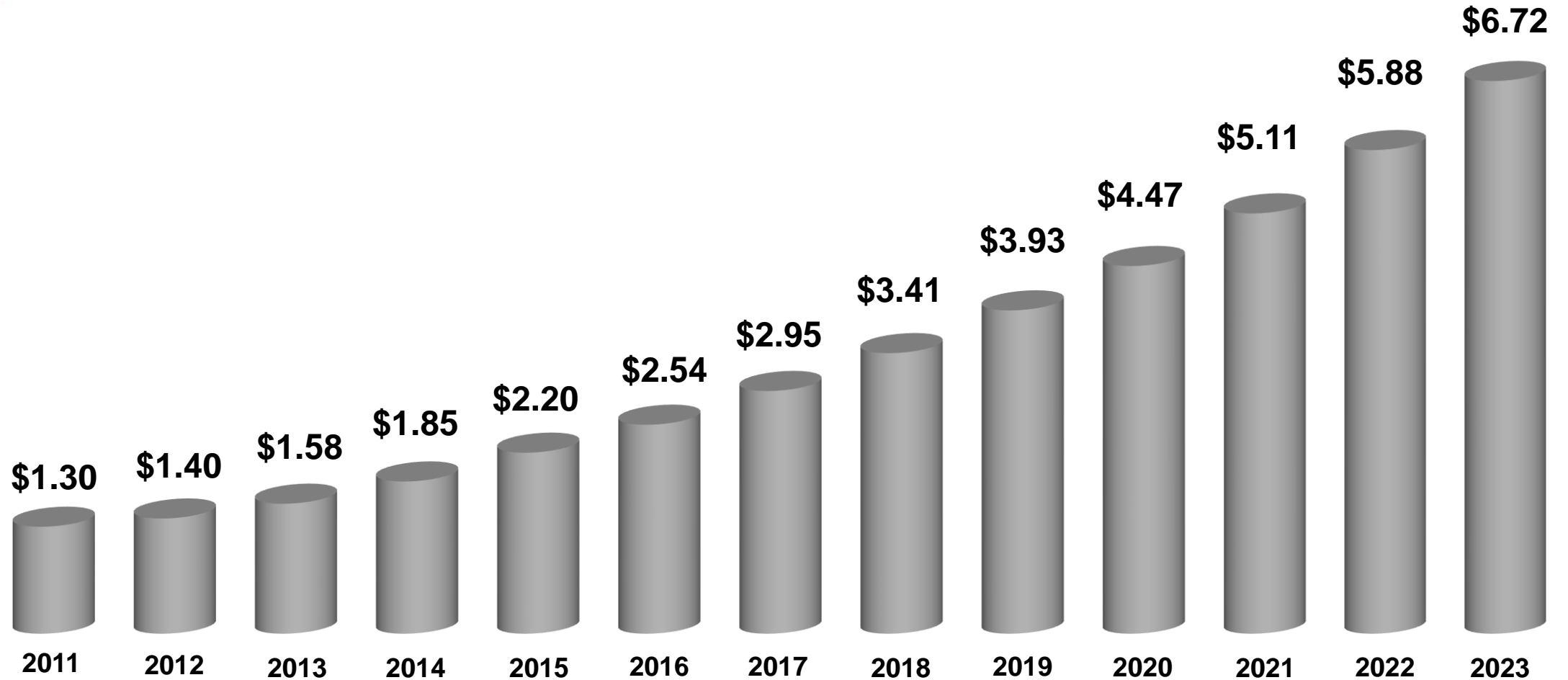
* As reported OI Margin in 2017 was 18.0%, excluding a one-time \$45.9 million legal charge, OI Margin was 19.3%

Diluted Earnings Per Share

Up 4.0x since 2011



Increased Dividends



**14.8% quarterly dividend increase November 2023;
Dividends paid without interruption or reduction since 1939**

Full Year 2023 Summary Results

(\$ in millions, except EPS)	<u>2023</u>	<u>2022</u>	<u>2023 vs. 2022</u>
Net Sales	\$ 4,730.2	\$ 4,492.8	5.3%
Change in Organic Sales			5.6%
Operating Earnings before Financial Services	\$ 1,039.9	\$ 941.2	10.5%
Operating Margin before Financial Services	22.0%	20.9%	110 bps
Operating Earnings from Financial Services	\$ 270.5	\$ 266.0	1.7%
Operating Margin Consolidated	25.7%	24.9%	80bps
Diluted EPS	\$ 18.76	\$ 16.82	11.5%

Q4 2023 Summary Results

(\$ in millions, except EPS)	<u>Q4 2023</u>	<u>Q4 2022</u>	<u>2023 vs. 2022</u>
Net Sales	\$ 1,196.6	\$ 1,155.9	3.5%
Change in Organic Sales			2.2%
Operating Earnings before Financial Services	\$ 257.9	\$ 248.0	4.0%
Operating Margin before Financial Services	21.6%	21.5%	10 bps
Operating Earnings from Financial Services	\$ 67.9	\$ 63.9	6.3%
Operating Margin Consolidated	25.2%	25.1%	10 bps
Diluted EPS	\$ 4.75	\$ 4.42	7.5%



Snap-on